

State

One Ashburton Place, Room 1219, Boston, MA 02108

Ph: 617-367-7770 | Fax: 617-723-1438

Board Meeting: Last Thursday of each month

ADMINISTRATION

Board Members: Shannon P. O'Brien (*Chairperson*)
Angelo Amato, Robert Cawley, Sean King, Ralph White

Board Administrator: Ellen K. Philbin

ACTUARIAL

Funded Ratio:	91.8% (1/01)	Date of Last Valuation:	1/01
	94.5% (1/00)	Actuary:	PERAC
	84.8% (1/99)	Funding Schedule:	Increasing 4.15%
		Year Fully Funded:	2023
Active Members:	87,118		
Retired Members:	44,027		

INVESTMENT

<i>Return</i>		<i>Asset Growth</i>	
2001:	-5.34%	2001 Market Value:	\$13.6 billion
1997-2001:	9.40%	2000 Market Value:	\$14.4 billion
1985-2001:	11.24%	1999 Market Value:	\$14.6 billion
Return Target:	8.92%	1998 Market Value:	\$11.9 billion
Actuarial Assumed		1997 Market Value:	\$10.2 billion
Rate of Return:	8.25%		

DISABILITY

Retirement Statistics as of 12/31/01

Disability Panel Requests:	230	RTS Reviews:	387
Disability Retirement Approvals:	191	RTS Exams:	91
Accidental Death Approvals:	19	Restored to Service:	1

AUDIT

Findings as of 12/31/96

Amounts paid for buyback of creditable service incorrect.